

WASHINGTON, DC – Congressman Bobby Scott (D-VA) joined Congresswoman Maxine Waters (D-CA) and 52 other Members of Congress in sending a letter to Treasury Secretary Timothy Geithner and Federal Housing Finance Agency Acting Director Edward DeMarco highlighting their concerns with the implementation of the Hardest Hit Fund (HHF) and the latest version of the Home Affordable Refinance Program (HARP 2.0).

The effects of the recession continue to linger for homeowners, many of whom struggle to keep afloat amidst underwater mortgages. Recent reports have shown that government recovery programs such as the Hardest Hit Fund and the Home Affordable Refinance Program, both intended to stave off foreclosure and help struggling homeowners get back on their feet, have barely used their allotted funding.

The need to correct underperforming housing programs comes on the heels of news that after receiving \$66.5 million as part of a national \$25 billion mortgage settlement with five major banks for foreclosure fraud, the Virginia General Assembly diverted \$59 million to local governments, leaving only \$7.5 million for Virginia homeowners.

"We need to make sure government aid is reaching eligible homeowners quickly and appropriately," said Rep. Scott. "I hope the Treasury Department will take immediate action to improve the implementation and oversight of these critical assistance programs so that they actually help homeowners recover from the lingering effects of the deepest recession since the Great Depression."

A digital copy of the letter can be accessed by [clicking here](#).

#